INFORMATION BULLETIN

2007-1

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Limits and rates governing the use of an automobile for the year 2007

On December 27, 2006, the Minister of Finance of Canada announced, in a news release,[1] that the various limits and rates governing the deductibility of automobile expenses and the calculation of the value of the taxable benefits relating to the use of an automobile would be maintained at their current levels for the year 2007.

In this regard, in keeping with the principle of harmonization of tax legislation regarding automobiles, the various limits and rates governing the deductibility of automobile expenses and the calculation of the value of the taxable benefits relating to the use of an automobile contained in Québec's tax legislation and regulations will remain unchanged in 2007.

For information concerning this information bulletin, contact the Secteur du droit fiscal et de la fiscalité at 418 691-2236.

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1 Department of Finance Canada, News Release 2006-089.

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